

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee Substantively
Consolidated SIPA Liquidation of Bernard L.
Madoff Investment Securities LLC and the
Chapter 7 Estate of Bernard L. Madoff,

Plaintiff,

v.

FIRST GULF BANK,

Defendant.

Adv. Pro. No. 11-02541 (CGM)

**ORDER DENYING FIRST GULF BANK'S MOTION TO DISMISS
THE COMPLAINT UNDER FEDERAL RULES OF
CIVIL PROCEDURE 12(b)(2) AND 12(b)(6)**

Defendant First Gulf Bank filed a motion to dismiss the Complaint under Federal Rules of Civil Procedure 12(b)(2) and 12(b)(6) (the "Motion") on March 15, 2022. The parties stipulated to rest on their papers and waive oral argument on the Motion on July 15, 2022. The Court considered the Motion, the papers filed in support of and in opposition to the Motion, and the Complaint. The Court issued a memorandum decision, dated July 18, 2022, regarding the Motion

(the “Decision”). Based on the record in this adversary proceeding, including the Decision, it is ordered:

1. The Motion to dismiss the Complaint is denied.
2. The deadline for First Gulf Bank to file an answer to the Complaint is September 30, 2022.
3. The Court shall retain jurisdiction to implement or enforce this Order.

Dated: July 26, 2022
Poughkeepsie, New York



/s/ Cecelia G. Morris

Hon. Cecelia G. Morris
U.S. Bankruptcy Judge